

EXHIBIT 16

MASON, GRIFFIN & PIERSON

FILE COPY

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May 20, 2003

Via Facsimile (704) 386-1670

Eric A. Montgomery, Esq.
Assistant General Counsel
Bank of America
Legal Department
NC1-002-29-01
101 South Tryon Street
Charlotte, NC 28255

Re: *Steven Kincaid*

Dear Mr. Montgomery:

Thank you for your letter of April 30, 2003. I am writing to inquire about the status of your investigation. I understand Mr. Kincaid has been receiving contradictory messages from Ms. Burroughs regarding his performance since we contacted your office. He also has been asked to participate in a review by an outside consultant. In addition, although he has requested a copy of his hiring letter several times at this point, no one has provided it to him.

I am concerned that Mr. Kincaid's position not be made any more untenable than it already has become; that his reputation not be further damaged; and that he not be subjected to any form of retaliation, whether overt or subtle. I therefore would appreciate a substantive response to my April 25, 2003 letter as quickly as possible, hopefully by no later than early next week.

KI-0022

MASON, GRIFFIN & PIERSON

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Eric A. Montgomery, Esq.

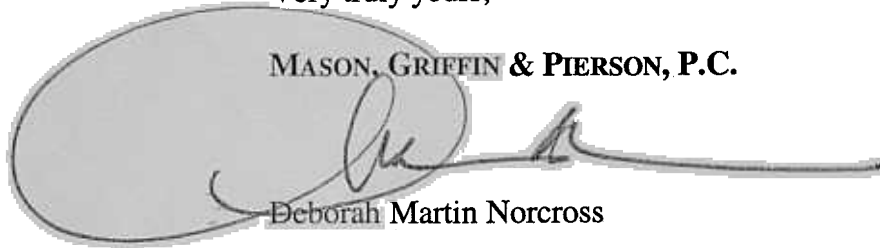
May 20, 2003

Page 2

Thank you for your continued attention and courtesy.

Very truly yours,

MASON, GRIFFIN & PIERSON, P.C.

A handwritten signature in dark ink is written over a large, light-grey oval stamp. The signature is cursive and extends to the right. The stamp is partially obscured by the signature.

Deborah Martin Norcross

DMN:ld

KI-0023